

2021

Annual General Meeting

June 9, 2021

Information on Agenda Item 1
and Shareholders' Rights

 **DWS**

Information on Agenda Item 1 pursuant to Section 124a sentence 1 No. 2 of the German Stock Corporation Act in conjunction with Section 278(3) of the German Stock Corporation Act

Item 1 of the Agenda of the General Meeting of DWS Group GmbH & Co. KGaA is:

- 1) Presentation of the Annual Financial Statements and Consolidated Financial Statements for fiscal year 2020, the Summarized Management Report and the Consolidated Management Report for fiscal year 2020 and the Report of the Supervisory Board, all having been approved by the Supervisory Board; Resolution to adopt the Annual Financial Statements of DWS Group GmbH & Co. KGaA for fiscal year 2020

The Supervisory Board reviewed and approved the annual financial statements and consolidated financial statements prepared by the General Partner in accordance with section 171 of the German Stock Corporation Act (AktG). In accordance with section 286(1) of the German Stock Corporation Act, the General Meeting only resolves on the adoption of the annual financial statements with the consent of the General Partner.

No resolution is to be passed on the other documents submitted in this respect:

The conditions under which the General Meeting would have to approve the consolidated financial statements pursuant to section 173(1) of the German Stock Corporation Act are not met. Section 283 no. 9 and 10 of the German Stock Corporation Act in conjunction with section 175(1) sentence 1 of the German Stock Corporation Act merely stipulate that the General Meeting shall receive the management report, the consolidated financial statements approved by the Supervisory Board and the group management report (and that the General Meeting shall resolve on the appropriation of a balance sheet profit, which is submitted for resolution under Agenda Item 2). The report of the Supervisory Board (section 171(2) of the German Stock Corporation Act) does also not require a resolution by the General Meeting.

Information pursuant to Section 121(3) Sentence 3 No. 3 of the German Stock Corporation Act regarding the rights of shareholders as set forth in sections 122(2), 126(1) and 127 of the German Stock Corporation Act (each in conjunction with Section 278(3) of the German Stock Corporation Act), section 1(8) in conjunction with (2) of the COVID-19 Act (as defined below)

The invitation to the General Meeting contains information regarding the rights of shareholders pursuant to sections 122(2), 126(1) and 127 of the German Stock Corporation Act (each in conjunction with section 278(3) of the German Stock Corporation Act) and section 1(8) in conjunction with (2) of the Act on Measures in Company, Cooperative, Association, Foundation and Property Law to Combat the Effects of the COVID 19 Pandemic ("COVID-19 Act"), published as Article 2 of the Act to Mitigate the Consequences of the COVID 19 Pandemic in Civil, Insolvency and Criminal Proceedings law of March 27, 2020 (published in the Federal Gazette, Part I, on March 27, 2020, p. 569ff.), extended and amended by Article 11 of the Act on the Further Shortening of Residual Debt Exemption Proceedings and the Adjustment of Pandemic-related Regulations in Company, Cooperative, Association and Foundation Law as well as Tenant and Leasehold Law of December 22, 2020 (published in the Federal Gazette,

Part I, on December 30, 2020, p. 3328ff.), which – pursuant to section 121(3) Sentence 3 No. 3 of the German Stock Corporation Act – are largely limited to the deadlines for exercising these rights. The following information shall serve as a further explanation in respect of such provisions.

2) Requests for additions to the agenda pursuant to section 122(2) of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act

Pursuant to section 122(2) of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act, shareholders whose aggregate shareholdings represent one-twentieth of the share capital or the proportionate amount of €500,000 (the latter corresponds to 500,000 shares) may request that items be placed on the Agenda and published. Each new item of the Agenda must also include a reason or a resolution proposal. Requests must be addressed in writing (section 126 of the German Civil Code) to the General Partner of DWS Group GmbH & Co. KGaA (“the company” or “DWS KGaA”) and received by the company at least 30 days before the General Meeting; the day of the General Meeting and the day of receipt are not included in this calculation. Based on this, the last possible date for the receipt of requests is May 9, 2021, 24:00 hours. Requests received after this date will not be considered. The address of the General Partner is as follows:

DWS Group GmbH & Co. KGaA
General Partner
Executive Board of the General Partner DWS Management GmbH
Mainzer Landstr. 11-17
60329 Frankfurt am Main
Germany

Pursuant to section 122(2) in conjunction with (1) of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act, shareholders making such requests must prove that they have held the required number of shares for at least 90 days prior to the day the request is received and that they will hold the shares until the General Partner decides on the request. Section 121(7) of the German Stock Corporation Act is to be applied accordingly to the calculation of the period. According to this, the days are counted back, whereby the day on which the request is received shall not be included, and any move from a Sunday, Saturday or public holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 of the German Civil Code shall not be applied accordingly. For the purposes of proof, it is sufficient to provide an equivalent note of confirmation issued by the institution where the securities account is held. A claim to the transfer of ownership vis-à-vis a credit institution, financial services provider or an enterprise operating pursuant to section 53(1) sentence 1 or section 53b(1) sentence 1 or(7) of the German Banking Act is considered to be the same as ownership. The period during which the share was owned by a predecessor in title shall be attributed to the shareholder, provided that he / she has acquired the share without payment from his / her fiduciary, as a successor in title by operation of law, in connection with the dissolution of a community of interests or as a result of a transfer of assets in accordance with section 13 of the German Insurance Supervision Act or section 14 of the German Building and Loan Associations Act (see section 70 of the German Stock Corporation Act).

Additional agenda items that are to be published – if they have not already been published upon convening the meeting – will be published in the German Federal Gazette (*Bundesanzeiger*) without delay after the company receives them and forwarded for publication to such media that can be expected to distribute the information throughout the European Union. Furthermore, without delay after receipt by the company, the additional agenda items will be made accessible on the website <https://group.dws.com/ir/annual-general-meeting> and announced to all shareholders.

Below is the wording of the regulations of the German Stock Corporation Act upon which this shareholder right is based:

Section 122(1) and (2) of the German Stock Corporation Act: Convening of a meeting at the request of a minority

- (1) The general meeting shall be convened if shareholders having an aggregate shareholding amounting to one-twentieth of the share capital, request such a meeting in writing, stating the purpose of and reasons for such a meeting; such a request shall be addressed to the management board. The articles of association may provide that the right to request convening of a general meeting shall require another form or the holding of a lower proportion of the share capital. Persons submitting a request must prove that they have held the shares for at least 90 days before the date the request is received and that they hold the shares until the management board decides on the request. Section 121(7) shall be applied accordingly.*
- (2) In the same manner, shareholders with an aggregate shareholding of one-twentieth of the share capital or who represent an amount of the share capital corresponding to € 500,000, may request that items are placed on the agenda and published. Each new item shall be accompanied by an explanation or a resolution proposal. The request in the sense of sentence 1 shall be provided to the company at least 24 days, in the case of listed companies at least 30 days prior to the meeting; the day of receipt shall not be included in this calculation.*

3) Shareholders' counterproposals and election proposals pursuant to section 126(1) and section 127 of the German Stock Corporation Act (each in conjunction with section 278(3) of the German Stock Corporation Act)

According to section 126 and section 127 of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act, every shareholder is entitled to have his / her counterproposal or election proposal made accessible to the persons listed in section 125(1) to (3) of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act based on the requirements stipulated therein. If shareholders wish for these to be made accessible, counterproposals (with their reasons) and election proposals are to be sent solely to:

DWS Group GmbH & Co. KGaA
Investor Relations
Mainzer Landstr. 11-17
60329 Frankfurt am Main
Germany
Fax: +49 69 910-32223

E-mail: investor.relations@dws.com

Counterproposals or election proposals that are addressed differently will generally not be considered. Counterproposals should stipulate a reason; this does not apply to election proposals (however, they should contain, if they are to be made publicly available, the information specified in section 124(3) sentence 4 and section 125(1) sentence 5 of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act, otherwise there is no obligation to make them accessible).

Counterproposals within the meaning of section 126 of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act and election proposals within the meaning of section 127 of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act will be published along with any comments by management on the website <https://group.dws.com/ir/annual-general-meeting> together with the name of the shareholder and, in the case of counterproposals, the reasons, provided these are received by the company at least 14 days before the General Meeting, whereby the day of receipt and the day of the General Meeting are not to be counted. Based on this, the last possible date for the receipt of proposals is May 25, 2021, 24:00 hours. There is no obligation to publish counterproposals and election proposals – even when the aforementioned deadlines have been met – for the cases laid down in section 126(2) of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act, and additionally for election proposals in case of section 127 sentence 3 of the German Stock Corporation Act in conjunction with section 278(3) of the German Stock Corporation Act.

Counterproposals and election proposals that have to be made accessible by the company in advance in accordance with section 126 and section 127 in conjunction with section 278(3) Stock Corporation Act apply as placed at the General Meeting if the shareholder submitting the application or proposal has been properly legitimated and registered for the General Meeting.

Below is the wording of the regulations of the German Stock Corporation Act and the COVID-19 Act upon which these shareholders' rights are based and which also set out the requirements under which it is possible to refrain from publishing counterproposals and election proposals:

Section 126 of the German Stock Corporation Act: Proposals by shareholders

- (1) Proposals by shareholders together with the shareholder's name, a statement of grounds for the proposal and any comments of the management shall be made available to the relevant persons entitled pursuant to section 125(1) to (3) under the conditions stated therein if at least 14 days before the meeting the shareholder has sent to the address stated in the notice convening the meeting a counterproposal against a proposal of the management board and supervisory board with respect to a particular item on the agenda, including a statement of grounds for the counterproposal. The date of receipt shall not be taken into account. In the case of listed companies, publishing shall be made available on the company's website. Section 125(3) shall apply correspondingly.*
- (2) A counterproposal and the statement of grounds for the proposal need not be published if*

1. *the management board would become criminally liable by reason of making available the counterproposal and the grounds therefor,*
2. *the counterproposal would result in a resolution of the general meeting which would be illegal or would violate the articles of association,*
3. *the grounds contain statements which are manifestly false or misleading in material respects or which are libellous,*
4. *a counterproposal of such shareholder based on the same facts has already been published with respect to a general meeting of the company pursuant to section 125,*
5. *the same counterproposal of such shareholder on essentially identical grounds has already been published pursuant to section 125 to at least two general meetings of the company within the past five years and at such general meetings less than one-twentieth of the share of capital represented has voted in favour of such counterproposal,*
6. *the shareholder indicates that he will neither attend nor be represented at the general meeting, or*
7. *within the past two years at two general meetings the shareholder has failed to make or cause to be made on his behalf a counterproposal communicated by him.*

The statement of the grounds need not be published if its total length is more than 5,000 characters.

- (3) *If several shareholders make counterproposals for resolution in respect to the same subject matter, the management board may combine such counterproposals and the respective statements of the grounds*

Section 127 sentence 1 to 3 of the German Stock Corporation Act: Election proposals by shareholders

Section 126 shall apply analogously to a proposal by a shareholder for the election of members of the supervisory board or external auditors. Such proposal need not be substantiated. The management board is under no obligation to make available the proposal unless it contains the information required under section 124(3) sentence 4 and section 125(1) sentence 5.

Section 124(3) sentence 4 of the German Stock Corporation Act (Publication of re-quests for supplements; proposals for resolutions)

⁴The proposal for the election of members of the supervisory board or external auditors shall state their name, profession and place of residence

Section 125(1) sentence 1 and 5, (2) sentence 1, (3) (Communications to shareholders and supervisory board members)

- (1) *¹The management board of a company that has not exclusively issued registered shares shall, at least 21 days before the meeting, announce the convening of the meeting to the following:*

1. *Intermediaries that have shares of the company in custody,*
2. *shareholders and intermediaries who requested the announcement,*
3. *shareholders' associations which requested the announcement or had exercised voting rights on behalf of shareholders in the preceding general meeting.*

[...] ⁵In the case of listed companies, any proposal for the election of supervisory board members must be accompanied by details on their membership in other supervisory boards whose establishment is required by law; details on membership in comparable domestic and foreign controlling bodies of economic enterprises should also be provided.

- (2) *¹The management board of a company that has issued registered shares shall provide the same announcement to those who are registered as in the company's share register at the beginning of the 21st day before the meeting as well as to the shareholders and intermediaries who requested the announcement and to the shareholders' associations which requested the announcement or had exercised voting rights on behalf of shareholders in the preceding general meeting.*
- (3) *Each member of the supervisory board may request that the management board send the same communications to him.*

4) Shareholders' rights to submit questions by electronic means in accordance with section 1(8) in conjunction with (2) of the COVID-19 Act

Pursuant to section 1(8) in conjunction with (2) no. 3 sentence 2 half-sentence 2 COVID-19 Act, the General Partner has decided, with the consent of the Supervisory Board, that shareholders must submit their questions to the company by means of electronic communication at the latest one day before the General Meeting. The General Partner will decide at its due discretion how to answer the questions.

Only shareholders who are duly registered and have confirmed their share ownership may submit questions. This must occur by no later than 24:00 hours on June 7, 2021 by using the secure shareholder portal. The shareholder portal is accessed using the login data indicated on the ballot sent by mail following due registration. Shareholders who have already registered via the secure shareholder portal can access the shareholder portal using the login data previously used.

Questions may not be submitted after the above deadline.

The wording of the regulations this shareholder is based on is as follows:

Section 1(2) sentence 1 no. 3, sentence 2 as well as (8) sentence 1 of the COVID-19-Act

- (2) *¹The Management Board can decide that the Meeting shall be held without physical presence of the shareholders or their representatives as virtual General Meeting, provided that*

[...]

3. the shareholders are provided with the right to submit questions by electronic means

[...]

²The Management Board decides in its own dutiful discretion how to answer the questions and how to answer them; it may also stipulate that questions must be submitted at the latest one day before the Meeting by electronic means.

(8) The preceding paragraphs apply accordingly for companies organized in the legal form of a partnership limited by shares (Kommanditgesellschaft auf Aktien).